

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
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PURDUE PHARMA L.P., *et al.*, : Case No. 19-23649 (RDD)
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Debtors.¹ : (Jointly Administered)
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**STATEMENT OF FEES AND REIMBURSEMENT OF
OUT-OF-POCKET EXPENSES OF PJT PARTNERS LP FOR THE
PERIOD OF APRIL 1, 2020 THROUGH APRIL 30, 2020**

PJT Partners LP ("PJT"), investment banker to the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), hereby submits its statement of fees and out-of-pocket expenses (the "Monthly Fee Statement") for the period of April 1, 2020 through April 30, 2020 (the "Fourth Compensation Period"), in accordance with the Procedures Order (as hereinafter defined). In support of this Monthly Fee Statement, PJT states as follows:

I. Background

1. On September 15, 2019 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended (the "Bankruptcy Code"). The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

¹ The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

2. On November 5, 2019, the Debtors filed the *Debtors' Application to Employ PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 430] (the “Retention Application”), pursuant to which the Debtors sought authority to retain and employ PJT as its investment banker pursuant to the terms of an engagement agreement (the “Engagement Agreement”) dated May 6, 2019. A copy of the Engagement Agreement was attached to the Retention Application.

3. On November 21, 2019, this Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the “Procedures Order”) establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On January 9, 2020, this Court entered the *Order Approving Debtors' Employment of PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 728] (the “Retention Order”) approving the Retention Application and authorizing the retention and employment of PJT *nunc pro tunc* to the Petition Date, pursuant to the terms of the Engagement Agreement.

II. PJT's Request for Compensation and Reimbursement of Out-of-Pocket Expenses

5. For the Fourth Compensation Period, PJT (a) (i) earned monthly fees in the aggregate amount of \$225,000.00, and (ii) is entitled to the reimbursement of out-of-pocket expenses incurred in the amount of \$2,742.35, and (b) in accordance with the Procedures Order, seeks payment in the amount of \$182,742.35 (representing 80% of the total amount of PJT's earned monthly fees, and 100% of the total amount of out-of-pocket expenses incurred by PJT during the Fourth Compensation Period). Although every effort has been made to include all expenses incurred during the Fourth Compensation Period, some expenses might not be included in this Monthly Fee Statement due to delays caused in connection with the accounting and

processing of such expenses. Accordingly, PJT reserves the right to make further application to this Court for allowance of such expenses incurred during the Fourth Compensation Period but not included herein.

6. An invoice detailing the monthly fees earned and out-of-pocket expenses incurred by PJT during the Fourth Compensation Period is attached hereto as Appendix A. A summary of the compensation earned and out-of-pocket expenses incurred during the Fourth Compensation Period is outlined below:

Fourth Compensation Period	Monthly Fee	Holdbacks @ 20%	Monthly Fee, Less Holdback	Out-Of-Pocket Expenses	Amount Due
April 1 – 30, 2020	\$225,000.00	(\$45,000.00)	\$180,000.00	\$2,742.35	\$182,742.35

7. The amount of compensation and out-of-pocket expenses sought in this Monthly Fee Statement and PJT's compensation practices are consistent with market practices both in and out of a bankruptcy context. PJT has never billed its clients based on the number of hours expended by its professionals. Accordingly, PJT does not have hourly rates for its professionals and PJT's professionals generally do not maintain detailed time records of the work performed for its clients. PJT has, however, maintained contemporaneous time records in one-half hour increments. Time records with respect to the 549.5 hours expended by PJT professionals in providing investment banking services to the Debtors during the Fourth Compensation Period are provided in Appendix B.

8. A summary of the total amount of hours expended by PJT professionals is provided below:

Professional	April 2020
Tim Coleman	24.5
Jamie O'Connell	25.5
Rafael Schnitzler	65.0
Joe Turner	88.5
Tom Melvin	111.5
Jade Wang	88.0
Gerald Sim	69.5
Aakriti Suri	31.0
Ismail Mian	46.0
Total Hours	549.5

III. Requested Relief

9. Pursuant to the Retention Order and the Procedures Order, with respect to: (a) PJT's monthly fees in the amount of \$225,000.00 and (b) the reimbursement of PJT's out-of-pocket expenses in the amount of \$2,742.35, in each case earned or incurred during the Fourth Compensation Period, PJT hereby requests that the Debtors make the following payments to PJT:

Monthly Fee	\$225,000.00
Less: 20% Holdback	<u>(45,000.00)</u>
Subtotal	180,000.00
Out-Of-Pocket Expenses	<u>2,742.35</u>
Total Amount Due	<u>\$182,742.35</u>

Dated: May 29, 2020

PJT PARTNERS LP

By: /s/ John James O'Connell
John James O'Connell III
Partner
280 Park Avenue
New York, NY 10017
(212) 364-7800

APPENDIX A

PJT Partners



May 14, 2020

Jon Lowne
Purdue Pharma LP
201 Tresser Boulevard
Stamford, CT 06901-3431

Monthly Fee for the period of April 1, 2020 through April 30, 2020:	\$ 225,000.00
Less: Holdback @ 20%	(45,000.00)
Out-of-pocket expenses through the period of May 11, 2020: ⁽¹⁾	
Ground Transportation	\$ 72.69
Communications	31.98
Meals	1,438.68
Document Production	<u>1,199.00</u>
	2,742.35
Total Amount Due	<u>\$ 182,742.35</u>

Please wire transfer funds to:

First Republic Bank
1230 Avenue of the Americas
New York, NY 10020
ABA# 321 081 669
Credit Account: PJT Partners LP | PJT RSSG Account
Account # 80008146369

Invoice No. 10012783

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

PJT Partners LP

Finance Dept. - 17th Floor
280 Park Avenue
New York, NY 10017
212 364-7800
PJTUSInvoicing@pjtpartners.com

Purdue Pharma LP
Summary of Expenses

	GL Detail May-20	Total Expenses
Ground Transportation	\$ 72.69	\$ 72.69
Communications	31.98	31.98
Meals with Clients	1,218.68	1,218.68
Employee Meals	220.00	220.00
Document Production	1,199.00	1,199.00
Total Expenses	\$ 2,742.35	\$ 2,742.35

Ground Transportation	\$ 72.69
Communications	31.98
Meals	1,438.68
Document Production	1,199.00
Total Expenses	\$ 2,742.35

Purdue Pharma LP
Detail of Expenses Processed
Through May 11, 2020
Invoice No. 10012783

Ground Transportation

Melvin (weeknight taxi home from office)	01/27/20	27.48	
Turner (early morning taxi to client meeting in New York, NY from home)	02/21/20	17.40	
Turner (weeknight taxi home from office)	03/11/20	27.81	
	Subtotal - Ground Transportation		\$ 72.69

Communications

Melvin (wi-fi access while traveling)	01/17/20	15.99	
Melvin (wi-fi access while traveling)	01/20/20	15.99	
	Subtotal - Communications		31.98

Meals with Clients

Corporate Services (catered meal for 30 people during client meeting @ PJT)	01/27/20	1,218.68	
	Subtotal - Meal with Clients		1,218.68

Employee Meals

Melvin (weeknight working dinner meal @ office)	01/06/20	20.00	
Melvin (weeknight working dinner meal @ office)	01/08/20	20.00	
Melvin (weeknight working dinner meal @ office)	01/13/20	20.00	
Melvin (weeknight working dinner meal @ office)	01/15/20	20.00	
Melvin (weeknight working dinner meal @ office)	01/21/20	20.00	
Turner (weeknight working dinner meal @ office)	02/13/20	20.00	
Turner (weeknight working dinner meal @ office)	02/18/20	20.00	
Turner (weeknight working dinner meal @ office)	02/19/20	20.00	
Turner (weeknight working dinner meal @ office)	02/20/20	20.00	
Turner (weekend working dinner meal @ office)	02/29/20	20.00	
Turner (weeknight working dinner meal @ office)	03/16/20	20.00	
	Subtotal - Employee Meals		220.00

Document Production

Sim (1,200 color photocopies calculated @ a rate of \$0.10 per page)	02/18/20	120.00	
Sim (2,208 color photocopies calculated @ a rate of \$0.10 per page)	02/07/20	220.80	
Sim (4,202 color photocopies calculated @ a rate of \$0.10 per page)	02/02/20	420.20	
Sim (4,380 color photocopies calculated @ a rate of \$0.10 per page)	02/09/20	438.00	
	Subtotal - Document Production		1,199.00
	Total Expenses		\$ 2,742.35

APPENDIX B

PJT PARTNERS LP
SUMMARY OF HOURS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020

Professional	Title	Hours
Tim Coleman	Partner	24.5
Jamie O'Connell	Partner	25.5
Rafael Schnitzler	Director	65.0
Joe Turner	Vice President	88.5
Tom Melvin	Associate	111.5
Jade Wang	Associate	88.0
Gerald Sim	Analyst	69.5
Aakriti Suri	Analyst	31.0
Ismail Mian	Analyst	<u>46.0</u>
	Total	<u>549.5</u>

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020

Professional	Date	Hours	Explanation
Tim Coleman	04/01/20	1.5	Internal call regarding draft board slides
Tim Coleman	04/02/20	1.0	Weekly update call
Tim Coleman	04/04/20	1.0	Various conversations with management and BOD re business plan
Tim Coleman	04/05/20	1.5	Various conversations with management and BOD re business plan
Tim Coleman	04/05/20	0.5	Call with J. O'Connell regarding board materials
Tim Coleman	04/06/20	2.0	Telephonic board meeting
Tim Coleman	04/07/20	6.5	Telephonic board meeting
Tim Coleman	04/07/20	0.5	Follow up conversation with J. Turner, post BOD
Tim Coleman	04/08/20	1.0	Various conversations with management and BOD re business plan
Tim Coleman	04/09/20	0.5	Weekly update call
Tim Coleman	04/13/20	1.0	Various conversations with management
Tim Coleman	04/13/20	1.0	Various conversations with management
Tim Coleman	04/13/20	0.5	Internal call regarding follow up analysis
Tim Coleman	04/16/20	1.0	Weekly update call
Tim Coleman	04/23/20	0.5	Weekly update call
Tim Coleman	04/30/20	<u>4.5</u>	Telephonic board meeting
		<u>24.5</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020

Professional	Date	Hours	Explanation
Jamie O'Connell	04/01/20	1.5	Internal call regarding draft board slides
Jamie O'Connell	04/02/20	1.0	Weekly update call
Jamie O'Connell	04/03/20	0.5	Emails regarding materials
Jamie O'Connell	04/03/20	0.5	Call with J. Turner regarding board materials
Jamie O'Connell	04/05/20	0.5	Call with T. Coleman regarding board materials
Jamie O'Connell	04/06/20	2.0	Telephonic board meeting
Jamie O'Connell	04/07/20	5.0	Telephonic board meeting (did not attend entire call)
Jamie O'Connell	04/07/20	0.5	Follow up conversation with J. Turner, post BOD
Jamie O'Connell	04/09/20	0.5	Weekly update call
Jamie O'Connell	04/13/20	0.5	Internal call regarding follow up analysis
Jamie O'Connell	04/13/20	0.5	Call with J. Turner re various topics
Jamie O'Connell	04/16/20	1.0	Weekly update call
Jamie O'Connell	04/17/20	0.5	Emails regarding financial matters
Jamie O'Connell	04/17/20	0.5	Call with management regarding financial matter
Jamie O'Connell	04/20/20	0.5	Internal call regarding financial matter
Jamie O'Connell	04/21/20	0.5	Call with management regarding various topics
Jamie O'Connell	04/21/20	1.5	Review of materials in advance of mediation session
Jamie O'Connell	04/22/20	1.0	Dialed into omnibus court hearing (did not attend entire hearing)
Jamie O'Connell	04/22/20	0.5	Internal team call regarding presentation
Jamie O'Connell	04/22/20	1.0	Review of materials in advance of mediation session
Jamie O'Connell	04/23/20	0.5	Weekly update call
Jamie O'Connell	04/23/20	2.5	Presented financial information to mediators
Jamie O'Connell	04/26/20	0.5	Review and comment on draft fee statement
Jamie O'Connell	04/27/20	0.5	Call with J. Turner regarding creditor diligence materials
Jamie O'Connell	04/30/20	1.5	Attend board call (did not attend entire call)
		<u>25.5</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020

Professional	Date	Hours	Explanation
Rafael Schnitzler	04/01/20	1.5	Internal call regarding draft board slides
Rafael Schnitzler	04/01/20	0.5	Call regarding draft board slides
Rafael Schnitzler	04/01/20	7.0	Draft and review business plan and BOD materials
Rafael Schnitzler	04/02/20	1.0	Weekly update call
Rafael Schnitzler	04/02/20	0.5	Call with management re Rhodes
Rafael Schnitzler	04/02/20	1.0	Call with management and advisors re business plan deck for BOD
Rafael Schnitzler	04/02/20	5.5	Draft and review business plan and BOD materials
Rafael Schnitzler	04/03/20	8.5	Draft and review business plan and BOD materials
Rafael Schnitzler	04/03/20	0.5	Call with J. O'Connell regarding board materials
Rafael Schnitzler	04/04/20	7.0	Draft and review business plan and BOD materials
Rafael Schnitzler	04/05/20	1.0	Draft and review business plan and BOD materials
Rafael Schnitzler	04/06/20	2.0	Telephonic board meeting
Rafael Schnitzler	04/06/20	1.0	Preparation for board meeting
Rafael Schnitzler	04/07/20	6.5	Telephonic board meeting
Rafael Schnitzler	04/08/20	0.5	Call with Alix Partners re creditor materials
Rafael Schnitzler	04/08/20	0.5	Call with Alix Partners re IAC diligence
Rafael Schnitzler	04/09/20	1.0	Internal catch-up with majority of PJT team
Rafael Schnitzler	04/09/20	0.5	Weekly update call
Rafael Schnitzler	04/10/20	1.0	Call with management re Rhodes
Rafael Schnitzler	04/13/20	0.5	Internal call regarding follow up analysis
Rafael Schnitzler	04/13/20	1.0	Review of certain post-BOD questions and potential frameworks for response
Rafael Schnitzler	04/13/20	0.5	Call with Company re BOD questions
Rafael Schnitzler	04/13/20	1.0	Diligence call with debtor and creditor advisor(s)
Rafael Schnitzler	04/14/20	1.5	Telephonic board meeting
Rafael Schnitzler	04/16/20	1.0	Weekly update call
Rafael Schnitzler	04/18/20	1.0	Internal discussions re: financial presentation
Rafael Schnitzler	04/20/20	0.5	Internal call regarding financial matter
Rafael Schnitzler	04/20/20	1.0	Worked on creditor presentation
Rafael Schnitzler	04/22/20	0.5	Internal team call regarding presentation
Rafael Schnitzler	04/22/20	2.0	Worked on creditor presentation
Rafael Schnitzler	04/23/20	0.5	Weekly update call
Rafael Schnitzler	04/23/20	2.5	Presented financial information to mediators
Rafael Schnitzler	04/30/20	4.5	Telephonic board meeting
		65.0	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020

Professional	Date	Hours	Explanation
Joe Turner	04/01/20	1.5	Internal call regarding draft board slides
Joe Turner	04/01/20	8.0	Drafting/review of business plan BOD materials
Joe Turner	04/01/20	0.5	Review of various IAC diligence related workstreams
Joe Turner	04/01/20	1.0	Review of various creditor diligence related workstreams
Joe Turner	04/02/20	7.0	Drafting/review of business plan BOD materials
Joe Turner	04/02/20	0.5	Call with management re specific items in BOD materials
Joe Turner	04/02/20	0.5	Calls with debtor co-advisors re various topics
Joe Turner	04/02/20	0.5	Call with management re Rhodes
Joe Turner	04/02/20	1.0	Call with management and advisors re business plan deck for BOD
Joe Turner	04/03/20	5.5	Review and drafting of board materials
Joe Turner	04/03/20	0.5	Call with J. O'Connell regarding board materials
Joe Turner	04/03/20	7.0	Review and drafting of board materials
Joe Turner	04/03/20	0.5	Admin and coordination of board materials, including circulation to Company
Joe Turner	04/04/20	1.0	Review and final edits to materials
Joe Turner	04/04/20	0.5	Admin and coordination of board materials, including circulation to Company
Joe Turner	04/05/20	1.5	Prep calls with management and advisors re BOD
Joe Turner	04/06/20	1.0	Call with certain creditor groups re PHI situation
Joe Turner	04/06/20	2.0	Telephonic board meeting
Joe Turner	04/07/20	6.5	Telephonic board meeting
Joe Turner	04/07/20	0.5	Follow up conversation with T. Coleman, post BOD
Joe Turner	04/07/20	0.5	Follow up conversation with J. O'Connell, post BOD
Joe Turner	04/08/20	0.5	Call with Alix Partners re creditor materials
Joe Turner	04/08/20	0.5	Call with Alix Partners re IAC diligence
Joe Turner	04/09/20	1.0	Review of company analysis re cash flows
Joe Turner	04/09/20	1.0	Internal catch-up with majority of PJT team
Joe Turner	04/09/20	0.5	Weekly update call
Joe Turner	04/10/20	1.0	Call with Company re business planning and strategic situation
Joe Turner	04/10/20	1.0	Call with certain creditor groups re diligence matters
Joe Turner	04/13/20	0.5	Internal call regarding follow up analysis
Joe Turner	04/13/20	0.5	Call with J. O'Connell re various topics
Joe Turner	04/13/20	1.0	Review of certain post-BOD questions and potential frameworks for response
Joe Turner	04/13/20	0.5	Call with Company re BOD questions
Joe Turner	04/13/20	0.5	Coordination of tax call with creditor advisors
Joe Turner	04/13/20	0.5	Review of company analysis re cash flows

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020

Professional	Date	Hours	Explanation
Joe Turner	04/13/20	1.0	Diligence call with debtor and creditor advisor(s)
Joe Turner	04/14/20	1.5	Prep for BOD, including review of diligence process to date
Joe Turner	04/14/20	1.5	Telephonic board meeting
Joe Turner	04/16/20	1.0	Weekly update call
Joe Turner	04/17/20	0.5	Tax call with creditor advisors
Joe Turner	04/20/20	0.5	Call with PJT/Alix advisors re financial presentation
Joe Turner	04/20/20	2.0	Review / drafting of proposed creditor financial presentation (re business plan)
Joe Turner	04/20/20	0.5	Internal call regarding financial matter
Joe Turner	04/21/20	0.5	Call with management regarding various topics
Joe Turner	04/22/20	0.5	Internal team call regarding presentation
Joe Turner	04/23/20	0.5	Weekly update call
Joe Turner	04/22/20	1.5	Review / drafting of proposed creditor financial presentation (re business plan)
Joe Turner	04/23/20	2.5	Presented financial information to mediators
Joe Turner	04/23/20	1.0	Call with certain members of management (Rhodes & PPLP) and Alix
Joe Turner	04/23/20	0.5	Coordinating management review of (and comments to) creditor business plan presentation
Joe Turner	04/24/20	0.5	Call with certain members of management and Alix re creditor diligence
Joe Turner	04/24/20	0.5	Call with Alix re creditor diligence
Joe Turner	04/24/20	1.5	Review / drafting of proposed creditor financial presentation (re business plan)
Joe Turner	04/24/20	0.5	Coordinating management review of (and comments to) creditor business plan presentation
Joe Turner	04/25/20	0.5	Review / drafting of proposed creditor financial presentation (re business plan)
Joe Turner	04/26/20	0.5	Coordinating management review of (and comments to) creditor business plan presentation
Joe Turner	04/27/20	0.5	Call with DPW re mediation topics
Joe Turner	04/27/20	0.5	Internal call re IAC analysis
Joe Turner	04/27/20	0.5	Call with J. O'Connell regarding creditor diligence materials
Joe Turner	04/28/20	1.0	Review of company cash flow analyses
Joe Turner	04/28/20	2.0	Telephonic meeting with creditor group advisors
Joe Turner	04/29/20	0.5	Call with Company re business plan analysis
Joe Turner	04/30/20	1.5	Review of BOD meeting materials
Joe Turner	04/30/20	1.0	Review of status of creditor diligence requests
Joe Turner	04/30/20	0.5	Coordination of diligence with creditor advisors
Joe Turner	04/30/20	4.5	Telephonic board meeting
		88.5	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020

Professional	Date	Hours	Explanation
Thomas Melvin	04/01/20	1.5	Internal call regarding draft board slides
Thomas Melvin	04/01/20	0.5	Internal E-mail communication regarding draft board slides
Thomas Melvin	04/01/20	1.0	E-mail communication with Company management regarding draft board slides
Thomas Melvin	04/01/20	3.0	Update and review draft board slides
Thomas Melvin	04/01/20	1.0	E-mail and phone communication with creditor advisors regarding diligence requests
Thomas Melvin	04/02/20	1.0	Weekly update call
Thomas Melvin	04/02/20	2.0	Call with Company management regarding draft board slides
Thomas Melvin	04/02/20	4.0	Update and review draft board slides
Thomas Melvin	04/02/20	1.5	E-mail communication with Company management regarding draft board slides
Thomas Melvin	04/02/20	1.0	Internal E-mail communication regarding draft board slides
Thomas Melvin	04/02/20	1.0	Review diligence response to creditor group inquiries
Thomas Melvin	04/03/20	0.5	Creditor group requests weekly conference call
Thomas Melvin	04/03/20	3.5	Update and review draft board slides
Thomas Melvin	04/03/20	1.5	Review diligence responses to creditor group inquiries
Thomas Melvin	04/03/20	0.5	E-mail communication with Company management regarding creditor advisor diligence requests
Thomas Melvin	04/03/20	0.5	Prepare and submit diligence responses for processing and upload
Thomas Melvin	04/04/20	3.0	Update and review draft board slides
Thomas Melvin	04/05/20	1.0	Update and review draft board slides
Thomas Melvin	04/06/20	1.0	Conference call with UCC advisors regarding Company partnerships
Thomas Melvin	04/06/20	1.0	Review of draft response to creditor advisor requests
Thomas Melvin	04/06/20	1.0	Review final draft board slides
Thomas Melvin	04/07/20	1.5	Review and aggregate diligence requests from new stakeholder advisors
Thomas Melvin	04/07/20	2.0	Review consolidated business plan excel model
Thomas Melvin	04/07/20	1.0	E-mail correspondence with management related to consolidated business plan excel model
Thomas Melvin	04/08/20	0.5	E-mail correspondence with management related to consolidated business plan excel model
Thomas Melvin	04/08/20	2.0	Review materials from management related to consolidated business plan excel model
Thomas Melvin	04/08/20	1.5	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/09/20	1.0	Internal catch-up with majority of PJT team
Thomas Melvin	04/09/20	0.5	Weekly update call
Thomas Melvin	04/09/20	2.0	Aggregate and review responses to stakeholder advisor diligence requests
Thomas Melvin	04/09/20	1.0	E-mail correspondence with AlixPartners regarding creditor advisor diligence requests
Thomas Melvin	04/09/20	2.0	Prepare response to stakeholder advisor diligence requests
Thomas Melvin	04/09/20	1.5	Review Company business segment financial analysis
Thomas Melvin	04/10/20	1.0	Conference call with UCC advisors regarding Company partnerships

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020

Professional	Date	Hours	Explanation
Thomas Melvin	04/10/20	0.5	Conference call with Company management regarding new stakeholder advisor diligence request list
Thomas Melvin	04/10/20	2.0	Review Company business segment financial analysis
Thomas Melvin	04/10/20	1.0	Review materials from management related to consolidated business plan excel model
Thomas Melvin	04/10/20	1.0	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/10/20	2.0	Update response to new stakeholder advisor diligence requests
Thomas Melvin	04/10/20	1.0	E-mail correspondence with Company management related to new stakeholder advisor diligence requests
Thomas Melvin	04/12/20	2.5	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/12/20	1.0	E-mail correspondence with Company regarding recent diligence requests
Thomas Melvin	04/12/20	1.0	Review consolidated business plan excel model
Thomas Melvin	04/13/20	1.0	Conference call with Company management regarding board reporting
Thomas Melvin	04/13/20	1.0	Conference call with Duff & Phelps and AlixPartners regarding diligence process
Thomas Melvin	04/13/20	1.0	Conference call with Rhodes management regarding April business plan updates
Thomas Melvin	04/13/20	1.0	Update response to new creditor advisor diligence requests
Thomas Melvin	04/13/20	1.0	Call with Company internal legal regarding creditor diligence request
Thomas Melvin	04/13/20	0.5	E-mail correspondence with Duff & Phelps regarding diligence requests
Thomas Melvin	04/13/20	0.5	E-mail correspondence with internal team regarding business plan excel model
Thomas Melvin	04/14/20	1.0	Review new creditor advisor diligence request list
Thomas Melvin	04/14/20	1.0	Review consolidated business plan excel model
Thomas Melvin	04/15/20	0.5	Conference call with DPW regarding creditor advisor request
Thomas Melvin	04/15/20	1.0	Review consolidated business plan excel model
Thomas Melvin	04/15/20	2.5	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/16/20	1.0	Weekly update call
Thomas Melvin	04/16/20	0.5	Review materials from management related to consolidated business plan excel model
Thomas Melvin	04/16/20	1.0	Review consolidated business plan excel model
Thomas Melvin	04/16/20	0.5	E-mail correspondence with internal team regarding business plan excel model
Thomas Melvin	04/16/20	1.5	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/17/20	1.0	Review of final response from Company and counsel to creditor advisor request
Thomas Melvin	04/17/20	1.0	Review materials from management related to consolidated business plan excel model
Thomas Melvin	04/17/20	1.0	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/19/20	1.5	E-mail correspondence related to and review of April business plan overview for creditor advisors
Thomas Melvin	04/20/20	1.0	Review of April business plan overview for creditor advisors
Thomas Melvin	04/20/20	1.0	Review of PJT fee statement
Thomas Melvin	04/20/20	1.0	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/21/20	1.0	Review consolidated business plan excel model

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Thomas Melvin	04/21/20	1.0	Update master diligence request tracker
Thomas Melvin	04/21/20	1.0	Review materials from management related to consolidated business plan excel model
Thomas Melvin	04/22/20	0.5	Review agenda for weekly update call
Thomas Melvin	04/22/20	1.0	Review materials from management related to consolidated business plan excel model
Thomas Melvin	04/22/20	1.0	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/22/20	1.0	Review consolidated business plan excel model
Thomas Melvin	04/22/20	0.5	Review of April business plan overview for creditor advisors
Thomas Melvin	04/22/20	1.0	Listen in to Omnibus hearing
Thomas Melvin	04/23/20	0.5	Weekly update call
Thomas Melvin	04/23/20	1.0	E-mail correspondence with Company and DPW regarding creditor advisor diligence requests
Thomas Melvin	04/23/20	0.5	Review of interim fee app
Thomas Melvin	04/24/20	0.5	Weekly conference call related to creditor advisor diligence requests
Thomas Melvin	04/24/20	0.5	Phone call with AlixPartners team to discuss creditor advisor diligence requests
Thomas Melvin	04/24/20	0.5	Review of interim fee app
Thomas Melvin	04/24/20	1.5	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/26/20	1.5	Review of April business plan overview for creditor advisors
Thomas Melvin	04/27/20	1.0	Review consolidated business plan excel model
Thomas Melvin	04/27/20	2.5	Review of April business plan overview for creditor advisors
Thomas Melvin	04/27/20	1.0	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/28/20	1.0	Phone and e-mail correspondence with Company management regarding creditor advisor diligence requests
Thomas Melvin	04/28/20	0.5	E-mail correspondence with DPW regarding creditor advisor diligence requests
Thomas Melvin	04/28/20	0.5	Prepare and submit April business plan overview for creditors for processing and upload
Thomas Melvin	04/29/20	1.0	Review materials from management related to consolidated business plan excel model
Thomas Melvin	04/29/20	1.0	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/30/20	0.5	Call with AlixPartners team regarding creditor advisor diligence requests
Thomas Melvin	04/30/20	1.0	Aggregate and review responses to creditor advisor diligence requests
Thomas Melvin	04/30/20	0.5	E-mail correspondence with internal team regarding business plan excel model
Thomas Melvin	04/30/20	1.0	Review materials from management related to consolidated business plan excel model
Thomas Melvin	04/30/20	1.0	Prepare and submit responses to creditor diligence requests for processing and upload
		<u>111.5</u>	

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Professional	Date	Hours	Explanation
Jade Wang	04/01/20	1.5	Internal call regarding draft board slides
Jade Wang	04/01/20	11.0	Worked on business plan outline
Jade Wang	04/02/20	1.0	Call with the management on business plan outline
Jade Wang	04/02/20	11.0	Worked on business plan outline
Jade Wang	04/03/20	14.0	Worked on business plan outline
Jade Wang	04/04/20	10.0	Worked on business plan outline
Jade Wang	04/05/20	5.0	Worked on business plan outline
Jade Wang	04/06/20	4.0	Worked on business plan outline
Jade Wang	04/07/20	3.5	Telephonic board meeting
Jade Wang	04/09/20	1.0	Internal catch-up with majority of PJT team
Jade Wang	04/09/20	0.5	Weekly update call
Jade Wang	04/13/20	0.5	Update call with management
Jade Wang	04/13/20	0.5	Internal call regarding follow up analysis
Jade Wang	04/16/20	1.0	Weekly update call
Jade Wang	04/18/20	2.0	Updated financial presentation
Jade Wang	04/19/20	5.0	Updated financial presentation
Jade Wang	04/20/20	2.0	Updated financial presentation
Jade Wang	04/20/20	0.5	Internal call regarding financial matter
Jade Wang	04/21/20	3.0	Worked on creditor presentation
Jade Wang	04/22/20	0.5	Internal team call regarding presentation
Jade Wang	04/22/20	4.0	Worked on creditor presentation
Jade Wang	04/23/20	0.5	Weekly update call
Jade Wang	04/23/20	2.0	Worked on mediation materials
Jade Wang	04/27/20	2.0	Worked on UCC follow up requests
Jade Wang	04/28/20	2.0	Worked on UCC follow up requests
		<u>88.0</u>	

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Professional	Date	Hours	Explanation
Gerald Sim	04/01/20	1.5	Internal call regarding draft board slides
Gerald Sim	04/01/20	1.0	Update diligence tracker
Gerald Sim	04/02/20	1.0	Call with the management on business plan outline
Gerald Sim	04/02/20	3.0	Worked on business plan outline
Gerald Sim	04/03/20	4.0	Worked on business plan outline
Gerald Sim	04/03/20	2.0	Worked on business plan outline
Gerald Sim	04/04/20	4.0	Worked on business plan outline
Gerald Sim	04/05/20	2.0	Worked on business plan outline
Gerald Sim	04/06/20	1.0	Call with various advisors regarding diligence materials
Gerald Sim	04/07/20	2.0	Put together materials to request data from management for model
Gerald Sim	04/08/20	2.0	Update consolidated model with new data
Gerald Sim	04/09/20	2.0	Update consolidated model with new data
Gerald Sim	04/09/20	0.5	Weekly update call
Gerald Sim	04/10/20	2.0	Update consolidated model with new data
Gerald Sim	04/12/20	0.5	Correspondence with management on data requests
Gerald Sim	04/13/20	1.0	Call with management on various matters
Gerald Sim	04/13/20	1.0	Call with management on various matters
Gerald Sim	04/13/20	1.0	Update consolidated model with new data
Gerald Sim	04/13/20	0.5	Internal call regarding follow up analysis
Gerald Sim	04/15/20	2.0	Update consolidated model with new data
Gerald Sim	04/16/20	1.0	Weekly update call
Gerald Sim	04/16/20	1.0	Update consolidated model with new data
Gerald Sim	04/17/20	1.0	Update consolidated model with new data
Gerald Sim	04/17/20	1.0	Update consolidated model with new data
Gerald Sim	04/20/20	0.5	Internal call regarding financial matter
Gerald Sim	04/21/20	1.5	Worked on creditor presentation
Gerald Sim	04/22/20	2.0	Omnibus hearing
Gerald Sim	04/23/20	0.5	Weekly update call
Gerald Sim	04/23/20	1.0	Update consolidated model with new data
Gerald Sim	04/25/20	1.0	Worked on business plan outline
Gerald Sim	04/25/20	1.0	Update consolidated model with new data
Gerald Sim	04/25/20	2.0	Prepared materials for diligence requests
Gerald Sim	04/25/20	2.0	Update consolidated model with new data
Gerald Sim	04/25/20	2.0	Prepared materials for diligence requests

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Professional	Date	Hours	Explanation
Gerald Sim	04/26/20	1.0	Worked on business plan outline
Gerald Sim	04/26/20	1.0	Worked on business plan outline
Gerald Sim	04/26/20	1.0	Update consolidated model with new data
Gerald Sim	04/26/20	2.0	Prepared materials for diligence requests
Gerald Sim	04/27/20	2.0	Prepared materials for diligence requests
Gerald Sim	04/27/20	1.0	Prepared materials for diligence requests
Gerald Sim	04/27/20	1.0	Update consolidated model with new data
Gerald Sim	04/28/20	3.0	Update consolidated model with new data
Gerald Sim	04/29/20	4.0	Update consolidated model with new data
Gerald Sim	04/30/20	2.0	Update consolidated model with new data
		<u>69.5</u>	

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HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Aakriti Suri	04/01/20	1.5	Internal call regarding draft board slides
Aakriti Suri	04/01/20	8.0	Worked on business plan outline
Aakriti Suri	04/02/20	1.0	Call with the management on business plan outline
Aakriti Suri	04/02/20	2.0	Worked on business plan outline
Aakriti Suri	04/03/20	2.0	Worked on business plan outline
Aakriti Suri	04/04/20	2.0	Worked on business plan outline
Aakriti Suri	04/05/20	2.0	Worked on business plan outline
Aakriti Suri	04/07/20	3.5	Telephonic board meeting
Aakriti Suri	04/09/20	0.5	Weekly update call
Aakriti Suri	04/09/20	1.0	Internal catch-up with majority of PJT team
Aakriti Suri	04/13/20	0.5	Internal call regarding follow up analysis
Aakriti Suri	04/13/20	0.5	Update call with management
Aakriti Suri	04/16/20	1.0	Weekly update call
Aakriti Suri	04/20/20	0.5	Internal call regarding financial matter
Aakriti Suri	04/21/20	2.0	Updated financial presentation
Aakriti Suri	04/22/20	2.0	Updated financial presentation
Aakriti Suri	04/22/20	0.5	Internal team call regarding presentation
Aakriti Suri	04/23/20	0.5	Weekly update call
		<u>31.0</u>	

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HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Ismail Mian	04/01/20	1.5	Internal call regarding draft board slides
Ismail Mian	04/01/20	8.0	Worked on business plan outline
Ismail Mian	04/02/20	1.0	Call with the management on business plan outline
Ismail Mian	04/02/20	8.0	Worked on business plan outline
Ismail Mian	04/03/20	9.0	Worked on business plan outline
Ismail Mian	04/04/20	2.0	Worked on business plan outline
Ismail Mian	04/05/20	1.0	Worked on business plan outline
Ismail Mian	04/07/20	5.0	Telephonic board meeting
Ismail Mian	04/09/20	1.0	Internal catch-up with majority of PJT team
Ismail Mian	04/09/20	0.5	Weekly update call
Ismail Mian	04/13/20	0.5	Internal call regarding follow up analysis
Ismail Mian	04/16/20	1.0	Weekly update call
Ismail Mian	04/23/20	0.5	Weekly update call
Ismail Mian	04/27/20	3.0	Review of financial materials
Ismail Mian	04/28/20	1.5	Review of financial materials
Ismail Mian	04/29/20	1.5	Review of financial materials
Ismail Mian	04/30/20	1.0	Shelling out Ex-US IAC presentation
		<u>46.0</u>	